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India

Oilseeds and Products

Annual

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Report Highlights:

Post forecasts MY 2003 oilseeds production to rebound to 26.1 million tons, on higher planting. MY 2003 imports are anticipated to decline to 4.9 million tons, due to increased domestic production. Post reduces MY 2002 oilseeds production to 19.5 million tons, due to a larger than anticipated drought effect.

Includes PSD changes: Yes
Includes Trade Matrix: No
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SECTION I - SITUATION AND OUTLOOK

TOTAL OILSEEDS

Post forecasts MY 2003 oilseeds production to rebound 34 percent to 26.1 million tons, assuming normal rains adequately spread to support the Kharif and Rabi oilseed crops through their crucial growth stages. The current high prices for most oilseeds bode well for higher oilseed planting, estimated at 31 million hectares. Owing to a larger than anticipated effect of drought on production of both the Kharif and Rabi crops, Post reduces the MY 2002 oilseeds production estimate to 19.5 million tons. Exports of oilseeds in MY 2003 are likely to recover to 100,000 tons from the anticipated decline in the MY 2002 production of exportable quality peanuts due to the prevailing dry conditions.

TOTAL OILMEALS

MY 2003 oilmeals production is forecast to increase by 41 percent to 12.3 million tons, following anticipated higher oilseed production and improved export demand. Consumption in MY 2003 is forecast to show strong growth, as well, improving 27 percent over its low in MY 2002. Exports are forecast to rebound to the 3 million ton mark, due to an expected weakening of domestic prices. MY 2002 exports of oilmeals are estimated to decline steeply by 52 percent to 1.5 million tons, due to a forecast decline in domestic production and higher domestic prices vis-a-vis the international markets. The domestic prices of major oilmeals, such as soy meal and peanut meal, are currently at \$253/ton and \$210/ton, respectively, keeping them out of the less remunerative export market. However, prices are forecast to soften with anticipated higher production during MY 2003. Higher prices of oilmeals during MY 2002, coupled with poor returns from dairy and poultry farming, led to a contraction in domestic oil meal consumption, currently estimated at 7.4 million tons compared with 8.4 million tons in MY 2001, as producers shifted to cheaper alternative protein sources.

TOTAL OILS

Post forecasts India's MY 2003 edible oil production at 5.6 million tons, due to increased domestic edible oil production. MY 2003 imports are forecast to decline by 9 percent to 4.9 million tons as a result of increased production. Palm products are likely to hold a lion's share of total edible oil imports during MY 2003 due to their logistical advantages, lower prices, contractual flexibility, and wider acceptance among Indian consumers. Edible oil prices in the domestic market are expected to decline on the forecast increase in domestic production during MY 2003. Stocks are forecast to rebound to 550,000 tons by MY 2003 on increased production and arrivals. Post estimates India's MY 2002 edible oil production to decline by 20 percent to 4.2 million tons, due to the decline in domestic oilseed production compared with the previous year. Lower production is likely to result in higher edible oil imports during MY 2002, estimated at 5.3 million tons, and lower ending stocks estimated at 200,000 tons. Edible oil prices are currently 33 - 59 percent above last year's prices, in line with firm international markets and the estimated shortage in domestic production. A decline in rural incomes, high import tariffs on edible oils, and firm international prices during MY 2002 are likely to result in a decline in per capita consumption to 9.4 kilograms (forecast to recover to 9.6 kilograms in MY 2003).

SECTION II - STATISTICAL TABLES

Table 1: Commodity, Soybean, PSD

PSD Table							
Country:	India						
Commodity:	Soybean						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/ YEAR)
Area Planted	6000	6000	5670	5670	0	6100	(1000 HA)
Area Harvested	6000	6000	5670	5670	0	6100	(1000 HA)
Beginning Stocks	25	25	25	25	19	0	(1000 MT)
Production	5400	5400	4400	4000	0	5800	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	5425	5425	4425	4025	19	5800	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	4629	4629	3755	3250	0	4950	(1000 MT)
Food Use Dom. Consump.	202	202	167	225	0	250	(1000 MT)
Feed Waste Dom.Consum.	569	569	484	550	0	600	(1000 MT)
Total Dom. Consumption	5400	5400	4406	4025	0	5800	(1000 MT)
Ending Stocks	25	25	19	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	5425	5425	4425	4025	0	5800	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 2: Commodity, Rapeseed, PSD

PSD Table							
Country:	India						
Commodity:	Rapeseed						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Area Planted	5250	5250	4800	4800	0	5500	(1000 HA)
Area Harvested	5250	5250	4800	4800	0	5500	(1000 HA)
Beginning Stocks	525	525	400	400	0	0	(1000 MT)
Production	4500	4500	3800	3600	0	5300	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	5025	5025	4200	4000	0	5300	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3985	3985	3335	3370	0	4650	(1000 MT)
Food Use Dom. Consump.	435	435	363	410	0	425	(1000 MT)
Feed Waste Dom.Consum.	205	205	172	220	0	225	(1000 MT)
Total Dom. Consumption	4625	4625	3870	4000	0	5300	(1000 MT)
Ending Stocks	400	400	330	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	5025	5025	4200	4000	0	5300	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 3: Commodity, Peanut, PSD

PSD Table							
Country:	India						
Commodity:	Peanut						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/ YEAR)
Area Planted	8200	8200	6800	6800	0	8000	(1000 HA)
Area Harvested	8200	8200	6800	6800	0	8000	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	7600	7600	5400	5200	0	7500	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	7600	7600	5400	5200	0	7500	(1000 MT)
MY Exports	125	125	70	50	0	100	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	5730	5730	4070	3750	0	5750	(1000 MT)
Food Use Dom. Consump.	682	682	480	450	0	550	(1000 MT)
Feed Seed Waste Dm.Cn.	1063	1063	780	950	0	1100	(1000 MT)
Total Dom. Consumption	7475	7475	5330	5150	0	7400	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	7600	7600	5400	5200	0	7500	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 4: Commodity, Cottonseed, PSD

PSD Table							
Country:	India						
Commodity:	Cottonseed						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Area Planted (COTTON)	8730	8730	7400	7400	0	8600	(1000 HA)
Area Harvested (COTTON)	8730	8730	7400	7400	0	8600	(1000 HA)
Seed to Lint Ratio	0	0	0	0	0	0	(RATIO)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	5100	5100	4630	4400	0	5050	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	5100	5100	4630	4400	0	5050	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3875	3875	3540	3300	0	3950	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Seed Waste Dm.Cn.	1225	1225	1090	1100	0	1100	(1000 MT)
Total Dom. Consumption	5100	5100	4630	4400	0	5050	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	5100	5100	4630	4400	0	5050	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)

Table 5: Commodity, Sunflowerseed, PSD

PSD Table							
Country:	India						
Commodity:	Sunflowerseed						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/ YEAR)
Area Planted	2400	2400	2700	2700	0	2800	(1000 HA)
Area Harvested	2400	2400	2700	2700	0	2800	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1450	1450	1625	1625	0	1700	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1450	1450	1625	1625	0	1700	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	1325	1325	1486	1475	0	1535	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom.Consum.	125	125	139	150	0	165	(1000 MT)
Total Dom. Consumption	1450	1450	1625	1625	0	1700	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1450	1450	1625	1625	0	1700	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 6: Commodity, Copra seed, PSD

PSD Table							
Country:	India						
Commodity:	Copra						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Area Planted	0	0	0	0	0	0	(1000 HA)
Area Harvested	0	0	0	0	0	0	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	725	725	750	700	0	725	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	725	725	750	700	0	725	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	725	725	750	700	0	725	(1000 MT)
Food Use	0	0	0	0	0	0	(1000 MT)
Feed, Seed, Waste Dm.Cn.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	725	725	750	700	0	725	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	725	725	750	700	0	725	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 7: Commodity, SoyMeal, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	4629	4629	3755	3250	0	4950	(1000 MT)
Extr. Rate	0.7993087	0.7993087	0.7989348	0.7846154	ERR	0.7878788	
Beginning Stocks	40	40	42	0	0	0	(1000 MT)
Production	3700	3700	3000	2550	0	3900	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3740	3740	3042	2550	0	3900	(1000 MT)
MY Exports	2450	2450	1350	1125	0	2400	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	80	80	70	90	0	100	(1000 MT)
Feed Waste Dom.Consum.	1168	1168	1585	1335	0	1400	(1000 MT)
Total Dom. Consumption	1248	1248	1655	1425	0	1500	(1000 MT)
Ending Stocks	42	42	37	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	3740	3740	3042	2550	0	3900	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 8: Commodity, Rapeseed Meal, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3985	3985	3335	3370	0	4650	(1000 MT)
Extr. Rate	0.6662484	0.6662484	0.665967	0.6617211	ERR	0.6666667	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	2655	2655	2221	2230	0	3100	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2655	2655	2221	2230	0	3100	(1000 MT)
MY Exports	350	350	270	350	0	500	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom.Consum.	2305	2305	1951	1880	0	2600	(1000 MT)
Total Dom. Consumption	2305	2305	1951	1880	0	2600	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2655	2655	2221	2230	0	3100	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 9: Commodity, Peanut Meal, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	5730	5730	4070	3750	0	5750	(1000 HA)
Extr. Rate, 999.9999	0.4205934	0.4205934	0.4206388	0.42	ERR	0.426087	(1000 TREES)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	2410	2410	1712	1575	0	2450	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2410	2410	1712	1575	0	2450	(1000 MT)
MY Exports	100	100	40	5	0	25	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	10	10	8	10	0	10	(1000 MT)
Feed Waste Dom.Consum.	2300	2300	1664	1560	0	2415	(1000 MT)
Total Dom. Consumption	2310	2310	1672	1570	0	2425	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2410	2410	1712	1575	0	2450	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 10: Commodity, Cottonseed Meal, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3875	3875	3540	3300	0	3950	(1000 MT)
Extr. Rate	0.4709677	0.4709677	0.4717514	0.4727273	0	0.4746835	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1825	1825	1670	1560	0	1875	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1825	1825	1670	1560	0	1875	(1000 MT)
MY Exports	98	98	50	0	0	25	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom.Consum.	1727	1727	1620	1560	0	1850	(1000 MT)
Total Dom. Consumption	1727	1727	1620	1560	0	1850	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1825	1825	1670	1560	0	1875	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 11: Commodity, Copra Meal, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	725	725	750	700	0	725	(1000 MT)
Extr. Rate	0.3724138	0.3724138	0.3733333	0.3714286	ERR	0.3724138	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	270	270	280	260	0	270	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	270	270	280	260	0	270	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	5	5	5	5	0	5	(1000 MT)
Feed Waste Dom.Consum.	265	265	275	255	0	265	(1000 MT)
Total Dom. Consumption	270	270	280	260	0	270	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	270	270	280	260	0	270	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 12: Commodity, Sun Meal, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	1325	1325	1486	1475	0	1535	(1000 MT)
Extr. Rate	0.445283	0.445283	0.4448183	0.4474576	ERR	0.4462541	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	590	590	661	660	0	685	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	590	590	661	660	0	685	(1000 MT)
MY Exports	12	12	14	5	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom.Consum.	578	578	647	655	0	685	(1000 MT)
Total Dom. Consumption	578	578	647	655	0	685	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	590	590	661	660	0	685	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 13: Commodity, Soybean Oil, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	4629	4629	3755	3250	0	4950	(1000 MT)
Extr. Rate	0.1803845	0.1803845	0.1800266	0.1784615	ERR	0.1818182	
Beginning Stocks	0	0	0	0	0	100	(1000 MT)
Production	835	835	676	580	0	900	(1000 MT)
MY Imports	1550	1550	1900	1400	0	1200	(1000 MT)
MY Imp. from U.S.	83	83	90	50	0	50	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2385	2385	2576	1980	0	2200	(1000 MT)
MY Exports	4	4	5	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	2381	2381	2571	1880	0	2100	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	2381	2381	2571	1880	0	2100	(1000 MT)
Ending Stocks	0	0	0	100	0	100	(1000 MT)
TOTAL DISTRIBUTION	2385	2385	2576	1980	0	2200	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 14: Commodity, Rapeseed Oil, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3985	3985	3335	3370	0	4650	(1000 MT)
Extr. Rate	0.3254705	0.3254705	0.3253373	0.3264095	ERR	0.3225806	
Beginning Stocks	170	170	140	140	115	0	(1000 MT)
Production	1297	1297	1085	1100	0	1500	(1000 MT)
MY Imports	5	5	50	25	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1472	1472	1275	1265	115	1500	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	1332	1332	1160	1265	0	1350	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	1332	1332	1160	1265	0	1350	(1000 MT)
Ending Stocks	140	140	115	0	0	150	(1000 MT)
TOTAL DISTRIBUTION	1472	1472	1275	1265	0	1500	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 15: Commodity, Peanut Oil, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	5730	5730	4070	3750	0	5750	(1000 HA)
Extr. Rate, 999.9999	0.2897033	0.2897033	0.2894349	0.2866667	ERR	0.2886957	(1000 TREES)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1660	1660	1178	1075	0	1660	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1660	1660	1178	1075	0	1660	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	15	15	14	14	0	15	(1000 MT)
Food Use Dom. Consump.	1645	1645	1164	1061	0	1645	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	1660	1660	1178	1075	0	1660	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1660	1660	1178	1075	0	1660	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 16: Commodity, Palm Oil, PSD

PSD Table							
Country:	India						
Commodity:	Oil, Palm						
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Area Planted	40	40	35	35	0	35	(1000 HA)
Area Harvested	35	35	30	30	0	35	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	440	440	300	300	355	100	(1000 MT)
Production	35	35	35	35	0	40	(1000 MT)
MY Imports	3400	3400	3800	3800	0	3500	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3875	3875	4135	4135	355	3640	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	3575	3575	3780	4035	0	3340	(1000 MT)
Feed Seed Waste Dm.Cn.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	3575	3575	3780	4035	0	3340	(1000 MT)
Ending Stocks	300	300	355	100	0	300	(1000 MT)
TOTAL DISTRIBUTION	3875	3875	4135	4135	0	3640	(1000 MT)
Calendar Year Imports	3217	3217	2650	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 17: Commodity, Cottonseed Oil, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3875	3875	3540	3300	0	3950	(1000 MT)
Extr. Rate	0.139871	0.139871	0.1398305	0.1393939	ERR	0.1392405	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	542	542	495	460	0	550	(1000 MT)
MY Imports	31	31	35	5	0	5	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	573	573	530	465	0	555	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	19	19	18	18	0	20	(1000 MT)
Food Use Dom. Consump.	554	554	512	447	0	535	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	573	573	530	465	0	555	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	573	573	530	465	0	555	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 18: Commodity, Sunflower Oil, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	1325	1325	1486	1475	0	1535	(1000 MT)
Extr. Rate	0.3532075	0.3532075	0.3526245	0.3525424	ERR	0.3517915	
Beginning Stocks	60	60	30	30	34	0	(1000 MT)
Production	468	468	524	520	0	540	(1000 MT)
MY Imports	50	50	200	100	0	150	(1000 MT)
MY Imp. from U.S.	10	10	10	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	578	578	754	650	34	690	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	548	548	720	650	0	690	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	548	548	720	650	0	690	(1000 MT)
Ending Stocks	30	30	34	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	578	578	754	650	0	690	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 19: Commodity, Coconut Oil, PSD

PSD Table							
Country:							
Commodity:							
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	725	725	750	700	0	725	(1000 MT)
Extr. Rate	0.6137931	0.6137931	0.6133333	0.6142857	ERR	0.6137931	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	445	445	460	430	0	445	(1000 MT)
MY Imports	34	34	30	10	0	10	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	479	479	490	440	0	455	(1000 MT)
MY Exports	11	11	10	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	238	238	245	245	0	255	(1000 MT)
Food Use Dom. Consump.	230	230	235	195	0	200	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	468	468	480	440	0	455	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	479	479	490	440	0	455	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

SECTION III - NARRATIVE

OILSEEDS:**Production:**

Increased planting triggered by higher oilseed prices during the previous season is forecast to boost MY 2003 oilseed production to an estimated 26.1 million tons, compared with 19.5 million tons in MY 2002. This production is contingent on a normal monsoon, spread adequately to cover the crucial growing stages of different oilseed crops in different regions. A more severe impact of the 2002 drought on all oilseed growing regions of the country led to lower oilseeds production during MY 2002 than previously anticipated, now estimated at 19.5 million tons. Dry conditions during June 2002, led to a steeper decline in MY 2002 soybean production, currently estimated at 4 million tons compared with the earlier estimate of 4.4 million tons. To-date market arrivals and crushing, bean prices, and soy meal export trends support the current MY 2002 soybean production estimates. Post revises the MY 2002 rapeseed production estimate down to 3.6 million tons, due to lower yields from the drought affected crop. Severe drought in the major winter peanut growing states of Andhra Pradesh, Tamil Nadu, and Karnataka reduced the MY 2002 peanut crop, currently estimated at 5.2 million tons.

Consumption:

While most of the oilseeds (85 percent) are used to make edible oil extraction, small quantities are used directly in food. Peanuts and rapeseed are common ingredients in Indian food. Peanuts are also directly consumed in raw/salted/roasted form, as are sunflowerseeds and soybeans (both in negligible quantities). Food use of soybeans is expected to grow by 11 percent in MY 2003 to 250,000 tons, and is concentrated in full fat soy flour, soy milk, and tofu. The only oilseed used directly in animal feed is cottonseed, and use is limited to 0.5 percent of its total production. Soybeans are used in production of full-fat soy feed for aquaculture.

Trade:

Oilseeds imports are currently not feasible due to the current unclear phytosanitary conditions and import licensing procedures although they are under Open General License (OGL). MY 2003 Hand Picked Select (HPS) peanut exports are forecast to rebound to an estimate 100,000 tons due to improved production conditions. During MY 2001, India exported about 125,000 tons of HPS peanuts, mainly to south-east Asian countries for food use. India's exports during MY 2002 are estimated to decline to 50,000 tons, due to a lower crop and aggressive competition from Chinese exports. Other oilseed crops that are exported include sesame, niger seeds, sunflowerseeds, and rapeseed (the latter two in negligible quantities). The Solvent Extractors Association of India (SEA), representing about 600 solvent extraction plants spread throughout the country, has asked the government to clarify the import procedures, in order to improve the raw material availability for their crushing operations which are suffering from under-utilization. SEA is hopeful of a positive reply in moving towards a free import regime, at least in the case of sunflowerseed and rapeseed/mustard.

OILMEALS:

Production:

MY 2003 oilmeal production is forecast to increase to 12.3 million tons on higher oilseeds production and increased export prospects, which should result in lower oilmeal prices due to the easing of the supply situation. MY 2002 oilmeals production is estimated to decrease by 23 percent to 8.8 million tons due to overall reduced oilseeds production. Reduced production led to 23-37 percent higher prices for protein-rich oilmeals, such as soy meal and peanut meal. Soy meal production is estimated to drop by 31 percent to 2.6 million tons during MY 2002. MY 2002 peanut and rapeseed meal production are estimated to decline to 1.6 and 2.2 million tons, respectively, due to the drought-affected lower crop.

Consumption:

Oilmeals are almost exclusively used for feed purposes; their food use is largely limited to soy meal used in the production of fat free soy flour and other texturised soy protein products. The major oilmeal used in the organized feed industry is soymeal, followed by peanut and rapeseed meal.

Continued growth in the poultry and livestock industries, including the dairy sector, and lower prices arising from increased supplies, will lead to a surge in MY 2003 consumption of oilmeals, anticipated at 9.3 million tons. Lower production and the resultant higher oilmeal prices in MY 2002 led to a reduction in oilmeal consumption, thus it is currently estimated at 7.4 million tons compared with 8.4 million tons during the previous year (MY 2001). Despite the higher prices, Post estimates MY 2002 soy meal consumption to increase to 1.3 million tons compared with 1.2 million tons in MY 2001, due to reduced availability of other protein-rich sources. Domestic soymeal consumption in MY 2002 exceeded exports for the first time in the last 5 years, due to the strong demand for this protein rich source from the resurgent broiler and dairy sectors. However, rapeseed and peanut meal consumption is estimated to fall to 1.9 and 1.6 million tons, respectively, due to decreased availability and, in the case of rapeseed meal, strong export demand.

Trade:

Exports are forecast to recover in MY 2003 to 3.0 million tons, as soybean meal exports are expected to improve to 2.4 million tons with an anticipated increase in soybean production and lower domestic prices. Export demand for rapeseed meal is expected to remain bullish through MY 2003 (forecast at 500,000 tons), as the trade is anticipating reduced competition from lower Chinese rapeseed crushing and an expected recovery in production. While there are no quantitative restrictions on trade in oilmeals, imports are restricted by high tariff levels (35.2 percent) and availability of the cheaper alternative raw materials for feed production. MY 2002 exports are estimated to halve to 1.5 million tons, compared with MY 2001 exports, due to lower production and high domestic prices.

OILS:**Production:**

MY 2003 edible oil production is set to recover 34 percent to a forecast 5.6 million tons on an anticipated recovery in oilseeds production. Increased MY 2003 production is expected to lead to reduced import requirements and a recovery in ending stocks to normal levels of 550,000 tons. Stocks during MY 2002 are estimated to touch a record low of 200,000 tons, due to reduced domestic production and high international prices. MY 2002 edible oil production is estimated to have declined to 4.2 million tons, due to reduced production of all major drought affected oilseed crops. Rapeseed oil production in MY 2002 is estimated at 1.1 million tons, making it the largest domestically produced edible oil instead of peanut oil. Peanut oil production in MY 2002 is estimated at 1.1 million tons, down from 1.7 million tons produced a year ago, due to a decline in winter peanut harvest. Domestic edible oil prices are currently 33 to 59 percent higher than a year ago. Two consecutive years of lower production have led to soaring prices of rapeseed oil, currently 59 percent above last year's at \$1042 per ton.

Consumption:

Post forecasts MY 2003 edible oil consumption to increase by 4 percent, estimated at 10.2 million tons due to an expected softening of domestic edible oil prices and higher income growth. Higher domestic prices fueled by high international prices, coupled with high import tariffs and declining rural incomes, are estimated to lead to a reduction in edible oil consumption during MY 2002, estimated at 9.8 million tons compared with 10.5 million tons a year ago. With improved availability in MY 2003, per capita consumption is estimated to recover to 9.5 kilograms from 9.4 kilograms in 2002. Prices are likely to soften marginally in MY 2003 due to increased availability, occurring despite higher international prices and continued high import tariffs. Palm oil continues to remain the largest edible oil consumed during MY 2002, with consumption estimated at 4.0 million tons, followed by soybean oil with 1.9 million tons. Rapeseed and peanut oils are the largest domestically produced edible oils consumed in the country.

Trade:

Imports of edible oils are forecast to decline to an estimated 4.9 million tons during MY 2003, due to increased domestic production and high international prices. Imports of palm oil are forecast at 3.5 million tons, remaining the major imported edible oil, followed by soybean oil forecast at 1.2 million tons. While palm and soybean oil remain the major imported edible oils, other oils such as sunflowerseed and coconut oil continue to be imported for the niche "premium" segments of the consuming population. Though edible oils are freely exportable, consistently higher domestic vis-a-vis international prices have kept domestic markets more lucrative than export destinations. Edible oils remain the largest agricultural commodity import with MY 2002 (5.3 million tons) estimated to exceed the domestic production (4.2 million tons), due to drought-affected domestic production. Palm product imports are likely to constitute 71 percent of total edible oil imports. In MY 2002, soybean oil imports are estimated at 1.4 million tons, the second most imported edible oil. Other edible oil imports in MY 2002 are sunflowerseed oil (100,000 tons), rapeseed oil (25,000 tons), coconut oil (10,000 tons), and cotton seed oil (5,000 tons). The share of crude palm oil and palmolein, constituting more than 90 percent of the total palm products imported into the country, is expected to decline to 75 percent due to the geographical advantage of refined palm product imports into most eastern ports (as there are no nearby palm refining facilities). This shrinking share

is partially caused by the recent reduction by 15 percent of the tariff on refined palm oil currently at 70 percent, compared with a 65 percent tariff on crude palm oil imports, and the exemption of Refined Bleached Deodorised (RBD) palm oil and palmolein from the special additional duty (SAD). (See Table 1).

TRADE POLICY:**Table 1. Import tariff/policy on oilseeds, oilmeals and edible oils**

Commodity	Basic Tariff	Additional Tariff	Special Additional Tariff	Total
Oilseeds	30	0	4	35.2
Oilmeals	30	0	4	35.2
Crude palm oil/ Palmolein /1	65	0	0	65
Refined palm oil/ Palmolein /1	70	0	0	70
Other crude edible oils other than crude soybean oils /2	75	0	0	75
Refined sunflower/ safflower oil	85	0	4	92.4
Refined rapeseed oil /3	85	0	4	92.4
Crude soybean oil /1	45	0	0	45
Refined soybean oil	45	0	4	50.8

/1 Tariff rates mentioned above are ad-valorem rates applied on currently valid respective tariff values (see table 2 below).

/2 Crude sunflower oil and safflower oil are importable up to an aggregate of 150,000 tons at a concessional tariff of 50 percent under the TRQ.

/3 Refined rape or colza or mustard oil are importable up to an aggregate of 150,000 tons at a concessional tariff of 45 percent under the TRQ.

Table 2. Current tariff value* for palm products and crude soybean oil

Edible Oil	Current tariff value (\$/ton)
Crude palm oil	390
Crude palmolein	415
RBD palm oil	426
RBD palmolein	434
Crude degummed soybean oil	537

* Tariff values are revised from time to time by the GOI to reflect the changes in International markets.